

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:3827
ANSWERED ON:17.04.2002
MONEY TRANSFER SYSTEM
SUSHIL KUMAR SAMBHAJIRAO SHINDE

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether the `Western Money Transfer Scheme` introduced by the Department of Post has proved successful beating the Hawala Channel revolutionised the slow age old money order system;
- (b) if so, the details thereof; and
- (c) the manner in which the new system is likely to maintain the transparency of the scheme?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI SIKDAR)

(a) & (b): Yes, Sir. As a result of the collaboration of the Department of Posts with the Western Union Financial Services International, USA, a state of the art International Money Transfer Service is now available through the Post Offices in India. The recipients can collect the money from Post Offices immediately after the remittance has been made by the sender from abroad. At present under the scheme, only inward remittance service to India is available from 185 countries.

(c) The transparence of the service is maintained by periodic monitoring of the service by Reserve Bank of India.